

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
Indiana Government Center North
100 North Senate Avenue, Room N1058
Indianapolis, IN 46204

ORDER

**IN THE MATTER OF THE REQUEST OF
THE CITY OF LAWRENCE REDEVELOPMENT COMMISSION, MARION COUNTY,
FOR APPROVAL OF THE ISSUANCE OF
REDEVELOPMENT DISTRICT BONDS**

No. 07-088

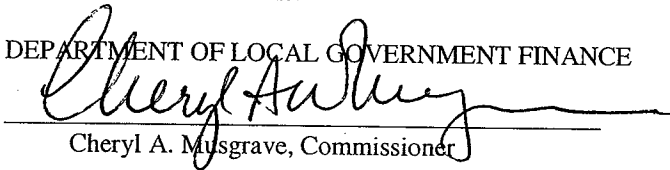
A petition was filed on behalf of the above-named taxing unit for approval the issuance of redevelopment district bonds to provide funds for the payment of (i) the costs of roads, water and sewer improvements, parking facilities, drainage improvements, decorative lights, landscaping, property acquisition and site preparation, gateways, and related infrastructure improvements, all to be located in or serving the Pendleton Pike Allocation Area No. 1, together with necessary architect and engineer design costs and legal costs related thereto, (ii) reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary engineering, design, supervisory, and related activities, and capitalized interest and the funding of a debt service reserve fund, and (iii) the costs of selling and issuing the bonds, in an original aggregate principal amount not to exceed \$2,000,000 for a term not to exceed twenty (20) years. The unit reasonably expects to pay the debt service payment from funds other than property taxes that are exempt from the levy limitation of IC 6-1.1-18.5 or IC 6-1.1-19, including revenues received from Tax Increment Financing (TIF) revenues of the City. A recommendation was received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the Commission has complied with the appropriate provisions of IC 6-1.1-20 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

APPROVE:

Issuance of redevelopment district to provide funds for the payment of (i) the costs of roads, water and sewer improvements, parking facilities, drainage improvements, decorative lights, landscaping, property acquisition and site preparation, gateways, and related infrastructure improvements, all to be located in or serving the Pendleton Pike Allocation Area No. 1, together with necessary architect and engineer design costs and legal costs related thereto, (ii) reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary engineering, design, supervisory, and related activities, and capitalized interest and the funding of a debt service reserve fund, and (iii) the costs of selling and issuing the bonds, in an original aggregate principal amount not to exceed \$2,000,000 for a term not to exceed twenty (20) years. During this time, property taxes are to be levied only if revenues received from Tax Increment Financing (TIF) of the City are insufficient. This approval is limited to the projects described in file #07-088 as presented to the Local Government Tax Control Board and the Commissioner for consideration.

To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before December 31, 2007, the unit must issue the above bonds and file with the Department of Local Government Finance a final amortization schedule.

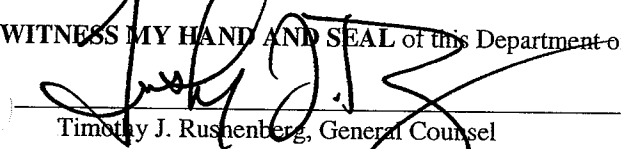
DEPARTMENT OF LOCAL GOVERNMENT FINANCE


Cheryl A. Musgrave, Commissioner

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Timothy J. Rushenberg, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true and complete copy of the order of this Department made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this the 21st day of December 2007.


Timothy J. Rushenberg, General Counsel

Note: Ind. Code 5-1-18, requires local units of government to provide debt information to the DLGF not later than December 31st of the year in which the bonds are issued or the lease is executed. The documents that must be completed can be found on the DLGF website: http://www.in.gov/dlgrates/debt_reporting.html. Please submit completed documents electronically to data@dlgf.in.gov. Questions regarding debt reporting documents may be directed to Cheryl Prochaska at (317) 234-4480.